

Special Opportunities Fund Announces Monthly Distributions For Second Quarter of 2026

April 13, 2026 – Special Opportunities Fund, Inc. (NYSE: SPE) (the “Fund”) today announced that the Fund’s Board of Directors (the “Board”) has declared the next three monthly distributions under the Fund’s managed distribution plan.

Under the Fund’s managed distribution plan, the Fund intends to make monthly distributions to common stockholders at an annual rate of 8% (or 0.6667% per month) for 2026, based on the net asset value of \$16.31 of the Fund’s common shares as of December 31, 2025.

The next three distributions declared under the managed distribution plan are as follows:

<u>Month</u>	<u>Rate</u>	<u>Record Date</u>	<u>Payable Date</u>
April	\$0.1087	April 21, 2026	April 30, 2026
May	\$0.1087	May 19, 2026	May 29, 2026
June	\$0.1087	June 16, 2026	June 30, 2026

Under the managed distribution plan, to the extent that sufficient investment income is not available on a monthly basis, the Fund will distribute long-term capital gains and/or return of capital. To the extent that the Fund’s net investment income and net realized capital gains exceed the aggregate amount distributed pursuant to the managed distribution plan, the Fund may make an additional year-end distribution. No conclusions should be drawn about the Fund’s investment performance from the amount of the distributions. The Board may amend the terms of the managed distribution plan or terminate the plan at any time.

The Fund will issue a notice to stockholders that will provide an estimate of the composition of each distribution. For tax reporting purposes the actual composition of the total amount of distributions for each year will continue to be provided on a Form 1099-DIV issued after the end of the year.

Additionally, the Board has declared a cash dividend of \$0.171875 per share on the Fund’s 2.75% Convertible Preferred Stock, Series C. The dividend is payable on June 30, 2026 to holders of record as of June 16, 2026. (In the first quarter of 2026, a dividend of \$0.171875 was paid on or about March 31, 2026 to holders of record as of March 20, 2026.)

Contact: Ultimus Fund Solutions, BulldogFA@ultimusfundsolutions.com